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HANDS ON NEW ORLEANS, INC.

FINANCIAL STATEMENTS AND REPORT TO BOARD

June 30, 2014 and 2013

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date **FEB 11 2015**

HANDS ON NEW ORLEANS, INC.

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Hands on New Orleans, Inc.
New Orleans, Louisiana

We have audited the accompanying financial statements of Hands on New Orleans, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2014 and 2013, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Hands on New Orleans, Inc. as of June 30, 2014 and 2013, and the changes in net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 11, 2014 on our consideration of Hands on New Orleans, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Hands on New Orleans, Inc.'s internal control over financial reporting and compliance.

November 11, 2014

Wegmann Daxet + Company

HANDS ON NEW ORLEANS, INC.
STATEMENTS OF FINANCIAL POSITION

June 30, 2014 and 2013

	2014	2013
ASSETS		
Current assets		
Cash and cash equivalents	\$ 81,641	\$ 75,356
Accounts receivable	29,143	12,160
Prepaid expenses	-	1,999
Total current assets	<u>110,784</u>	<u>89,515</u>
Property and equipment, at cost less accumulated depreciation	-	4,920
Deposits	<u>3,624</u>	<u>5,499</u>
Total assets	<u><u>\$ 114,408</u></u>	<u><u>\$ 99,934</u></u>
LIABILITIES		
Current liabilities		
Accounts payable	\$ 8,134	\$ 2,457
Accrued payroll liabilities	3,046	-
Deferred revenue	1,820	11,340
Other current liabilities	274	-
Total current liabilities	<u>13,274</u>	<u>13,797</u>
NET ASSETS		
Net assets		
Unrestricted	64,718	(12,470)
Temporarily restricted	36,416	98,607
Total net assets	<u>101,134</u>	<u>86,137</u>
Total liabilities and net assets	<u><u>\$ 114,408</u></u>	<u><u>\$ 99,934</u></u>

See accompanying Notes to Financial Statements.

HANDS ON NEW ORLEANS, INC.
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2014

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues			
Community engagement	\$ -	\$ 55,997	\$ 55,997
Fundraising	10,208	-	10,208
Contributions/other	46,434	-	46,434
Hands at work	-	151,680	151,680
Disaster management	-	480	480
Volunteer housing	73,319	-	73,319
Net assets released from restrictions	<u>270,348</u>	<u>(270,348)</u>	<u>-</u>
Total revenue	<u>400,309</u>	<u>(62,191)</u>	<u>338,118</u>
Expenses			
Program services			
Community engagement	84,135	-	84,135
Fundraising	7,251	-	7,251
Hands at work	94,672	-	94,672
Disaster management	891	-	891
Volunteer housing	74,577	-	74,577
Supporting services			
General and administrative	<u>61,595</u>	<u>-</u>	<u>61,595</u>
Total expenses	<u>323,121</u>	<u>-</u>	<u>323,121</u>
Change in net assets	77,188	(62,191)	14,997
Net assets			
Beginning of year	<u>(12,470)</u>	<u>98,607</u>	<u>86,137</u>
End of year	<u>\$ 64,718</u>	<u>\$ 36,416</u>	<u>\$ 101,134</u>

See accompanying Notes to Financial Statements.

HANDS ON NEW ORLEANS, INC.
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2013

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues			
Community engagement	\$ -	\$ 145,387	\$ 145,387
Fundraising	8,566	-	8,566
Contributions/other	13,554	-	13,554
Hands at work	-	90,820	90,820
Service days	-	3,764	3,764
Volunteer housing	87,761	-	87,761
Net assets released from restrictions	164,194	(164,194)	-
Total revenue	<u>274,075</u>	<u>75,777</u>	<u>349,852</u>
Expenses			
Program services			
Community engagement	69,582	-	69,582
Fundraising	2,887	-	2,887
Hands at work	71,416	-	71,416
Service days	3,731	-	3,731
Volunteer housing	58,024	-	58,024
Supporting services			
General and administrative	83,144	-	83,144
Total expenses	<u>288,784</u>	<u>-</u>	<u>288,784</u>
Change in net assets	(14,709)	75,777	61,068
Net assets			
Beginning of year	<u>2,239</u>	<u>22,830</u>	<u>25,069</u>
End of year	<u>\$ (12,470)</u>	<u>\$ 98,607</u>	<u>\$ 86,137</u>

See accompanying Notes to Financial Statements.

HANDS ON NEW ORLEANS, INC.
STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2014

	Program Services					General and	Total
	Community Engagement	Fundraising	Hands at Work	Volunteer Housing	Disaster Management	administrative	Expenses
Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,250	\$ 7,250
Advertising	-	10	-	-	-	10	20
Americorp stipends	17,885	-	-	-	-	-	17,885
Bank service charges	-	-	179	50	-	167	396
Building repairs	-	-	-	2,673	-	-	2,673
Contract services	120	-	300	-	-	-	420
Development	58	-	-	-	-	153	211
Depreciation	-	-	-	-	-	4,920	4,920
Dues and subscriptions	4,137	-	-	120	-	1,621	5,878
Employee benefits	1,793	96	1,793	501	47	700	4,930
Information technology	-	-	-	973	-	70	1,043
Insurance	4,077	25	5,717	2,803	22	3,664	16,308
Meals and entertainment	615	-	5,883	6,540	-	-	13,038
Office supplies	51	54	-	155	-	1,444	1,704
Other expense	-	5,123	-	-	-	-	5,123
Parking and tolls	7	36	65	-	5	2	115
Payroll service fees	431	-	348	473	-	239	1,491
Payroll taxes	2,999	116	2,953	1,438	57	1,452	9,015
Postage and delivery	-1	7	2	4	-	108	122
Printing and reproduction	-	248	345	-	-	127	720
Project materials and supplies	10,220	-	33,720	-	-	14	43,954
Rent expense	1,799	-	3,598	37,799	-	16,798	59,994
Salaries	39,667	1,515	38,734	18,928	760	22,807	122,411
Travel	96	21	231	7	-	49	404
Utilities	-	-	-	2,113	-	-	2,113
Vehicle maintenance	179	-	804	-	-	-	983
Total expenses	\$ 84,135	\$ 7,251	\$ 94,672	\$ 74,577	\$ 891	\$ 61,595	\$ 323,121

See accompanying Notes to Financial Statements.

HANDS ON NEW ORLEANS, INC.
STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2013

	Program Services					General and	Total
	Community Engagement	Fundraising	Hands at Work	Service Days	Volunteer Housing	administrative	Expenses
Accounting	\$ -	\$ -	\$ -	200	\$ -	\$ 12,610	\$ 12,810
Advertising	-	-	58	-	-	55	113
Americorp stipends	10,177	-	-	362	-	-	10,539
Bank service charges	75	-	134	-	306	756	1,271
Building repairs	-	-	-	-	1,263	-	1,263
Development	150	-	-	-	-	35	185
Depreciation	-	-	-	-	-	8,611	8,611
Dues and subscriptions	128	-	-	-	49	2,141	2,318
Employee benefits	1,655	-	783	40	186	1,000	3,664
Information technology	2,000	-	-	-	873	2,615	5,488
Insurance	4,109	-	4,610	103	887	5,961	15,670
Interest expense	-	-	-	-	481	350	831
Legal fees	-	-	-	-	-	2,151	2,151
Meals and entertainment	64	-	1,751	-	7,948	-	9,763
Meetings	-	200	-	-	-	186	386
Office supplies	-	246	-	37	-	1,297	1,580
Other expense	-	2,107	1,377	-	-	-	3,484
Parking and tolls	19	12	37	-	-	15	83
Payroll service fees	-	-	-	-	491	1,423	1,914
Payroll taxes	3,446	-	1,760	69	315	2,307	7,897
Postage and delivery	-	-	-	-	9	169	178
Printing and reproduction	-	322	-	-	-	30	352
Project materials and supplies	124	-	32,456	14	-	-	32,594
Rent expense	2,200	-	4,950	1,956	39,300	11,632	60,038
Salaries	45,369	-	21,803	950	3,889	28,931	100,942
Telephone	-	-	-	-	-	429	429
Travel	66	-	85	-	-	400	551
Utilities	-	-	-	-	1,701	-	1,701
Vehicle maintenance	-	-	1,612	-	326	40	1,978
Total expenses	<u>\$ 69,582</u>	<u>\$ 2,887</u>	<u>\$ 71,416</u>	<u>\$ 3,731</u>	<u>\$ 58,024</u>	<u>\$ 83,144</u>	<u>\$ 288,784</u>

See accompanying Notes to Financial Statements.

HANDS ON NEW ORLEANS, INC.
STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2014 and 2013

	2014	2013
Cash flows from operating activities:		
Change in net assets	\$ 14,997	\$ 61,068
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	4,920	8,611
Loss on the disposal of assets	-	2,151
(Increase) decrease in operating assets:		
Receivables	(16,983)	6,239
Prepaid expenses	1,999	(1,999)
Deposits	1,875	-
Increase (decrease) in operating liabilities:		
Accounts payable	5,677	(10,119)
Accrued payroll liabilities	3,046	-
Deferred revenue	(9,520)	6,840
Other current liabilities	274	(841)
Net cash provided by operating activities	<u>6,285</u>	<u>71,950</u>
Cash flows from investing activities:		
Proceeds from disposal of assets	-	1,000
Net cash provided by investing activities	<u>-</u>	<u>1,000</u>
Cash flows from financing activities:		
Repayments of line of credit	-	(12,061)
Net cash used by financing activities	<u>-</u>	<u>(12,061)</u>
Net increase in cash	6,285	60,889
Cash and cash equivalents at beginning of year	<u>75,356</u>	<u>14,467</u>
Cash and cash equivalents at end of year	<u>\$ 81,641</u>	<u>\$ 75,356</u>

See accompanying Notes to Financial Statements.

HANDS ON NEW ORLEANS
NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2014 and 2013

1) Nature of activities

Hands on New Orleans, Inc. (the "Organization") is a non-profit organization established in 2008 to transform communities through volunteer service and leadership development. Hands on New Orleans, Inc. envisions Greater New Orleans as a hub of civic-minded individuals that take action through service to meet critical community needs.

2) Summary of significant accounting principles

Significant accounting policies are summarized below.

a) Financial statement presentation

The Organization's policy is to prepare its financial statements on the accrual basis of accounting, which recognizes all revenues and the related assets when earned and all expenses and the related obligations when incurred.

b) Cash and cash equivalents

All cash-related items having a maturity of three months or less from the original maturity date are classified as cash and cash equivalents.

c) Accounts receivable

The Organization writes off uncollectible accounts as they are identified. No amounts were written off in the years ending June 30, 2014 and 2013. No allowance for uncollectible accounts has been provided, as management has evaluated the accounts and believes they are all collectible.

d) Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

e) Property and equipment

Property and equipment are carried at cost. Depreciation of property is provided over the estimated useful lives of the assets using the straight-line method. Repairs and maintenance are expensed as incurred. Expenditures that increase the value or productive capacity of assets are capitalized. When property and equipment are retired, sold, or otherwise disposed of, the assets carrying amount and related accumulated depreciation are removed from the accounts and any gain or loss is included in operations. The estimated useful lives of depreciable assets are:

	<u>Useful Lives</u>
Equipment	5 years
Vehicles	5 years

HANDS ON NEW ORLEANS
NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2014 and 2013

2) Summary of significant accounting principles (continued)

f) Description of net assets classification

Financial Accounting Standards Board Accounting Standards Codification “ASC” 958, *Not-for-Profit Entities*, requires the net assets and changes in net assets be reported for three classifications – permanently restricted, temporarily restricted and unrestricted based on the existence or absence of donor imposed restrictions.

The Organization reports gifts of cash and other assets as restricted support if they are received with donor imposed restrictions or requirements that limit the use of the donation. A donor restriction ends when a time restriction is met or a purpose restriction is accomplished. As restrictions are met, assets are reclassified to unrestricted net assets. Funds received with the stipulation that the funds be returned if specified future events fail to occur are accounted for as refundable advances until the conditions have been substantially met.

g) Concentrations of credit risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to certain limits. The Organization has not experienced any losses in such accounts. The Organization has no policy requiring collateral or other security to support its deposits.

h) Income taxes

The Organization is exempt from income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code.

The Organization has adopted the provisions of ASC 740, *Income Taxes*. Management of the Organization believes there are no material uncertain tax positions and, accordingly it will not recognize any liability for unrecognized tax benefits. With few exceptions, the Organization is no longer subject to U.S. federal, state and local, or income tax examinations by tax authorities for years before 2010.

i) In-kind contributions

In-kind contributions are reflected as contributions at their fair value at the date of donation and are reported as unrestricted support unless explicit donor stipulations specify how donated assets must be used. The Organization benefited from donated office space during the year ended June 30, 2014, with a fair value of \$12,000.

HANDS ON NEW ORLEANS
NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2014 and 2013

3) Property and equipment

Property and equipment is summarized as follows:

	<u>2014</u>	<u>2013</u>
Equipment	\$ 19,250	\$ 19,250
Vehicles	<u>7,500</u>	<u>10,049</u>
Total cost	26,750	29,299
Less accumulated depreciation	<u>26,750</u>	<u>24,379</u>
Property and equipment	<u>\$ -</u>	<u>\$ 4,920</u>

4) Restrictions on net assets

The Organization organizes many volunteer service opportunities in the New Orleans area. The organization has many programs which help volunteers take action through service to meet critical community needs.

Temporarily restricted net assets are available for the following programs:

	<u>2014</u>	<u>2013</u>
Hands at Work	\$ 17,013	\$ 14,979
Kaiser	-	81,159
Community engagement	<u>19,403</u>	<u>2,469</u>
Total temporarily restricted assets	<u>\$ 36,416</u>	<u>\$ 98,607</u>

5) Line of credit

The Organization had a \$50,000 line of credit with a financial institution for its working capital needs. The line expired April 2013. The outstanding balance on the line at June 30, 2013 was \$-0-.

6) Kaiser grant

In 2012, the Organization was awarded a \$100,000 grant from Kaiser Permanente Program Office Community Benefit II Fund of the East Bay Community Foundation to assist with community service projects. Grant activity for the year ended June 30, 2014 and 2013 was as follows:

	<u>2014</u>	<u>2013</u>
Grant receipts	\$ -	\$ 100,000
Grant funds remaining at 7/1/2013	81,159	-
Grant expenditures	16,910	-
Grant funds released from restriction	<u>64,249</u>	<u>18,841</u>
Grant funds remaining	<u>\$ -</u>	<u>\$ 81,159</u>

HANDS ON NEW ORLEANS
NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2014 and 2013

7) Subsequent events

Management has evaluated subsequent events through November 11, 2014, the date which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Board of Directors of
Hands on New Orleans, Inc.
New Orleans, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Hands on New Orleans, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 11, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Hands on New Orleans, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Hands on New Orleans, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Hands on New Orleans, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Metairie, Louisiana
November 11, 2014

Wegmann Dayt + Company

HANDS ON NEW ORLEANS, INC.
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
For the Year Ended June 30, 2013

SCHEDULE OF FINDINGS RELATED TO THE FINANCIAL STATEMENTS

Significant Deficiencies

2013-1

Condition: Grant expenses were not allocated properly according to grant restrictions.

Recommendation: Management should gain an understanding of all grant requirements prior to the use of funds.

Current Status: Management has received a letter dated May 29, 2014 from the Grantor releasing the remaining funds from restriction, The Grantor allowed Hands on New Orleans, Inc. to keep the funds and use them for general operating purposes.